

For the SEC by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-6323 Filed 3-15-96; 8:45 am]

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[Release No. 34-36957; File No. 4-388]

Symposium on Intangible Assets

AGENCY: Securities and Exchange Commission.

ACTION: Notice of symposium participants.

SUMMARY: In Release No. 34-36892 (61 FR 8313 March 4, 1996) the Securities and Exchange Commission ("Commission") announced that it would hold a symposium on issues related to the financial accounting and reporting of intangible assets. In connection with that announcement, the Commission is publishing notice of the participants in the symposium.

DATES: The symposium will be held on Thursday, April 11, 1996 from 1:00 p.m. to 5:30 p.m., and on Friday, April 12, 1996 from 9:00 a.m. to 4:30 p.m.

ADDRESSES: The symposium will take place in Room 1C-30 at the Securities and Exchange Commission, 450 Fifth Street NW., Washington, D.C. 20549.

FOR FURTHER INFORMATION CONTACT: The symposium is open to the public. Members of the public planning to attend the symposium are encouraged to contact Terry Warfield at (202) 942-4400 or Andre Owens at (202) 942-0800.

I. Introduction

The symposium will consist of various panels that will address such topics as the nature and types of intangible assets, including intellectual property, human capital, research and development, software and related items. Discussion at the symposium also will center upon the types of companies that utilize intangible assets, the importance of disclosure relating to these assets from the perspective of investors and other users of financial reporting, and the sources of information relating to intangible assets. Invited panelists also will discuss issues related to the measurement of intangible assets by preparers of financial reports, concerns about disclosures related to intangible assets, academic research pertaining to such assets, and the experience of U.S. and foreign standards setters with regard to accounting and disclosure of intangible assets. The symposium will conclude with a

general discussion of issues raised by the various panels and measures that might be taken to address these issues.

II. Participants in Symposium

The participants in the symposium and the schedule for the panel discussions are:

Thursday, April 11, 1996

Plenary Speaker (1:15 p.m.-2:15 p.m.)
[To be announced]

User Panel (2:15 p.m.-3:45 p.m.)

Moderator: Patricia McQueen,
Association for Investment
Management and Research
Lewis Alexander—Chief Economist,
U.S. Department of Commerce
John Bajkowski—Financial Analyst,
American Association of Individual
Investors

J. J. Jelencic—Investment Officer,
CALPERS

James F. Morgan—Partner, OneLiberty
Ventures (National Venture Capital
Association)

I. Rossa O'Reilly, CFA—Vice Chair,
Wood Gundy, Inc.

Gerald White, CFA—Grace & White,
Inc.

Preparer Panel (4:00 p.m.-5:30 p.m.)

Moderator: Jonathan Low, Deputy
Assistant Secretary for Work and
Technology Policy—U.S.
Department of Labor.

Michael Brown—Chief Financial
Officer, Microsoft Corporation
Leif Edvinsson—Vice President and
Director of Intellectual Capital,
Skandia AFS

Gordon Petrash—Global Director of
Intellectual Assets & Capital, The
Dow Chemical Company

Jonathan Southern—Director of
Accounting, Grand Metropolitan
Plc.

Friday, April 12, 1996

Accounting and Reporting Research
Panel (9:00 a.m.-10:30 a.m.)

Moderator: Professor John Elliott,
Associate Dean, Johnson School of
Management, Cornell University
Professor Paul Healy—Sloan School
of Business, Massachusetts Institute
of Technology

Professor David Larcker—Wharton
School of Business, University of
Pennsylvania

Professor Baruch Lev—Stern School
of Business, New York University
Standard-Setting Panel (10:30 a.m.-
12:00 p.m.)

Moderator: Michael H. Sutton, Chief
Accountant—U.S. Securities and
Exchange Commission

Dennis R. Beresford—Chairman,
Financial Accounting Standards
Board

Michael Crooch—AICPA Accounting

Standards Committee

James Salomon—Chief Accountant,
Ontario Securities Commission
"Where from Here" Panel (2:00 p.m.-
4:30 p.m.)

Moderator: Steven M. H. Wallman,
Commissioner—U.S. Securities and
Exchange Commission

Dennis R. Beresford—Chairman,
Financial Accounting Standards
Board

Michael Brown—Chief Financial
Officer, Microsoft Corporation
Leif Edvinsson—Vice President and
Director of Intellectual Capital,
Skandia AFS

Dr. George N. Hatsopoulos—Chairman
& President, Thermo Electron
Corporation

Professor Baruch Lev—Stern School
of Business, New York University
Gerald White, CFA—Grace & White,
Inc.

Michael H. Sutton—Chief
Accountant, U.S. Securities and
Exchange Commission.

Dated: March 12, 1996.

Jonathan G. Katz,
Secretary.

[FR Doc. 96-6319 Filed 3-15-96; 8:45 am]

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[Release No. 34-36955; File No. SR-ASD-95-59]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by National Association of Securities Dealers, Inc. To Amend Section 65 of the Uniform Practice Code To Require Members Who Are Participants in a Registered Clearing Agency To Use the Electronic Facilities of Such Agency To Transmit Customer Account Transfer Instructions

March 11, 1996.

On December 16, 1995,¹ the National Association of Securities Dealers, Inc. ("NASD" or "Association") filed a proposed rule change with the Securities and Exchange Commission ("SEC" or "Commission") pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")² and Rule 19b-4 thereunder.³ The rule change amends Section 65 of the Uniform

¹ On March 11, 1996, the NASD filed Amendment No. 1 with the Commission. Amendment No. 1 was technical in nature and does not require republication of notice and filing. The text of Amendment No. 1 may be examined in the Commission's Public Reference Room. See Letter from Elliott R. Curzon, Assistant General Counsel, NASD, to Mark P. Barracca, Branch Chief, Division of Market Regulation, Commission, dated March 11, 1996.

² 15 U.S.C. 78s(b)(1).

³ 17 CFR 240.19b-4.